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WING HING INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 621)



MEMORANDUM OF UNDERSTANDING

The Board is pleased to announce that on 9 December 2008, the Purchaser, a wholly-owned subsidiary of the Company, has entered into the MOU with the Vendor, a substantial shareholder and a connected person of the Company, in relation to the Proposed Acquisition.

The Proposed Acquisition, if materialises, may constitute a notifiable transaction and a connected transaction on the part of the Company under the Listing Rules. Further announcement(s) will be made by the Company regarding the Proposed Acquisition as and when appropriate.

Shareholders and/or investors should note that the Proposed Acquisition may or may not materialise, as no formally binding documentation have been executed between the relevant parties and discussions are still in progress.

Accordingly, Shareholders and/or investors are advised to exercise caution when dealing in the Company's shares.

This voluntary announcement is made pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of Wing Hing International (Holdings) Limited (the “**Company**”) is pleased to announce that on 9 December 2008, CWS International Trading Limited (the “**Vendor**”), a wholly owned subsidiary of the Company, as the vendor has entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Liu Pui Lan (the “**Purchaser**”), a substantial shareholder and a connected person of the Company, as the purchaser for the sale and purchase of one share (the “**Sale Share**”) of US\$1.00 each in the share capital of Farrell Global Limited (“**Farrell Global**”, together with its subsidiaries, the “**Farrell Global Group**”), representing the entire issued share capital of Farrell Global and all obligations, liabilities and debts (the “**Sale Loan**”) owing or incurred by Farrell Global to the Vendor on or at any time prior to completion, pursuant to which, subject to the formal sale and purchase agreement (the “**Sale and Purchase Agreement**”) to be entered into as stipulated under the MOU, the Purchaser has agreed to acquire the Sale Share and the Sale Loan (the “**Proposed Acquisition**”) for a consideration of HK\$120 million subject to further negotiations between the parties thereto.

The consideration shall be satisfied by the Purchaser setting off against the outstanding principal amount of the promissory note in the principal amount of HK\$120,000,000 issued by the Company in favour of the Purchaser dated 26 March 2008.

Farrell Global is a company incorporated in the British Virgin Islands and is principally engaged in the investment holding. Farrell Global Group is principally engaged in development and management of a series of sophora products and development and management of biological vegetable oil, including sunflower oil.

Under the MOU, both the Purchaser and the Vendor will proceed to negotiate for the Sale and Purchase Agreement within 21 days from the date of the MOU (or such later date to be agreed by the parties thereto).

The Sale and Purchase Agreement will be conditional upon the independent shareholders of the Company passing at a special general meeting of the Company an ordinary resolution approving the Sale and Purchase Agreement and the transactions contemplated thereunder.

The Proposed Acquisition, which if materialises, may constitute a notifiable transaction and a connected transaction on the part of the Company under the Listing Rules. Further announcement(s) will be made by the Company regarding the Proposed Acquisition as and when appropriate in compliance with the Listing Rules.

Shareholders (the “Shareholders”) of the Company and/or investors should note that the Proposed Acquisition may or may not materialise, as no formally binding documentation have been executed between the relevant parties and discussions are still in progress.

Accordingly, Shareholders and/or investors are advised to exercise caution when dealing in the Company’s shares. Further announcement(s) will be made by the Company as and when appropriate regarding to any material developments to the Proposed Acquisition.

By order of the Board
Wing Hing International (Holdings) Limited
Ng Tat Leung, George
Chairman

Hong Kong, 9 December 2008

As at the date of this announcement, the Board comprises eight Directors. The executive Directors are Mr. Ng Tat Leung, George, Mr. Wong Teck Ming, Mr. Lui Siu Yee, Samuel, Ms. Leung Pui Kwan and Dr. Peter He. The independent non-executive Directors are Mr. Wong Lit Chor, Alexis, Dr. Leung Wai Cheung and Mr. Hui Wah Tat, Anthony.